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# INTERNATIONAL Herald Tribune

Published with The New York Times and The Washington Post

PARIS, THURSDAY, AUGUST 16, 1979

Established 1887

## Muzorewa Coalition Accepts U.K. Bid for Constitution Talks

By John Burns

LUSAKA, Aug. 15 (NYT) — Abel Muzorewa's coalition of blacks and whites accepted the British government's invitation to a conference in next month that will settle the country's 15-year-old majority rule dispute.

The announcement after a cabinet meeting said that the delegation invited by Minister Margaret Thatcher's administration would "consist of representatives of the Government of Rhodesia, the former Prime Minister Ian Smith, and a minister without portfolio, probably will accompany it."

It will mark the first time the British government has set foot in Britain's rebellious declaration of independence on Nov. 11, 1965, since then, set to open Sept. 10, the ninth major effort to settle the constitutional dispute.

In all the previous efforts, the British government had accepted the terms of the Smith's white minority government, which has retained external powers under the constitution of Rhodesia.

But the Thatcher government's attempt to draw up a new constitution acceptable to the Smith's administration and to its allies, the Front guerrilla alliance of its co-leaders, Robert Mugabe and Joshua Nkomo, have failed to send a 12-man delegation, but have not.

statement today, the Cabinet said it was not committed to anything by agreeing to the talks. Apparently, it is to dispel any notion of endorsement of the constitutional proposal by the British government to the formal invitation.

U.S. officials said that all that remained was to gain approval of the U.S. plan next month from NATO as a whole. They said that this was likely and that the proposal could be presented to Warsaw Pact negotiators in October.

The proposal, which officials said could breathe new life into the talks between the Western alliance and the Soviet-led Warsaw Pact, consists of several "confidence-building measures" that would create a new military inspection system for Europe and would require each alliance to notify the other before carrying out large-scale military maneuvers.

The proposal represents a new approach to arms control in Europe, a State Department official said. "Rather than just limiting numbers of military forces we want to put restrictions on how they are used."

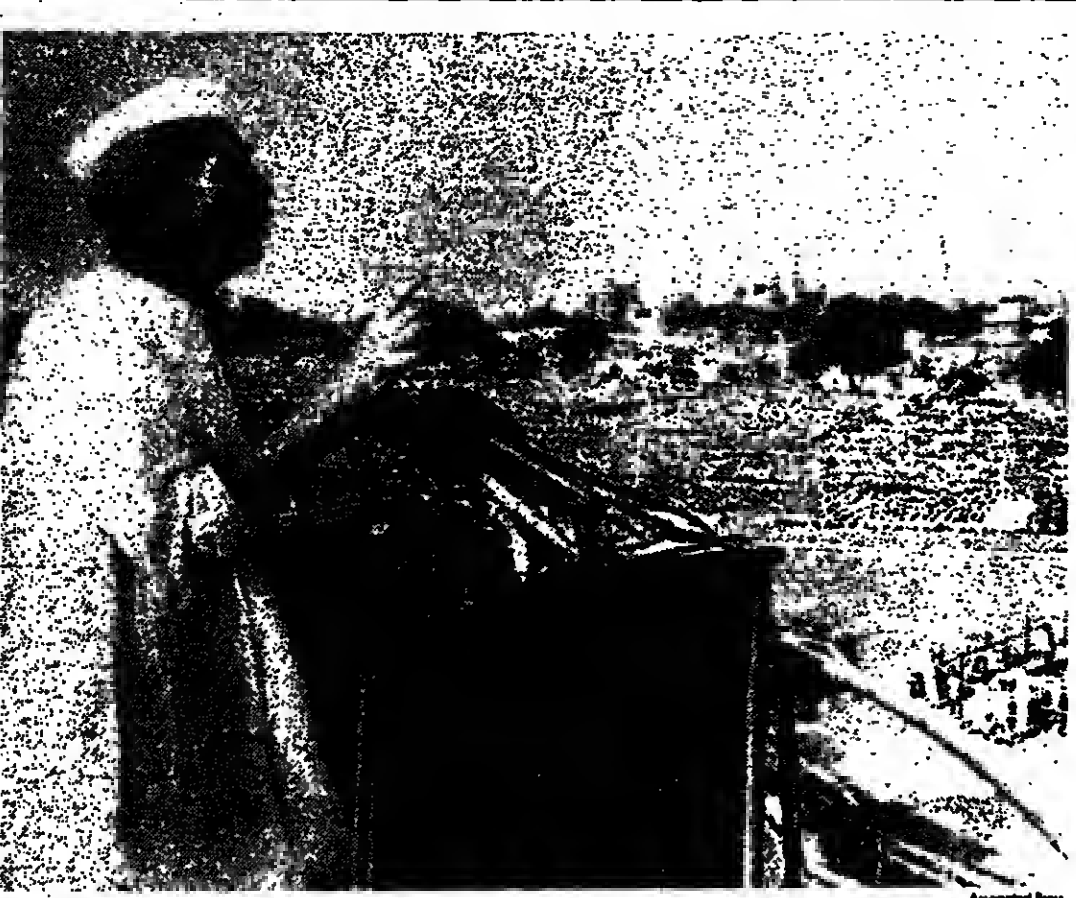
So far, negotiators at the Vienna talks have focused on proposals that would set equal numerical ceilings on ground and air forces in Eastern and Western Europe. But in recent years, negotiations have been hampered by differing estimates of the size of the Soviet and East European forces.

In an attempt to break the deadlock, the Carter administration earlier this year formulated a series of steps meant to rule out the possibility of a surprise attack or an accidental war in Europe by reducing military uncertainty. The steps, officials said, were modeled on the 1975 Helsinki Final Act in which 35 European nations, Canada and the United States agreed to such voluntary confidence-building measures as announcing military maneuvers in advance and inviting foreign observers to attend.

Officials said that the administration's new proposals, which would be mandatory, go far beyond the measures agreed to in the Helsinki accord. Among the proposals are the following:

• Both alliances would provide formal notification of any division-size military maneuver in central Europe. A division usually consists of 10,000 to 15,000 troops.

• Each alliance would announce when it planned to rotate units in and out of the region, and the forces would be permitted to pass only through designated entry and exit points around Central Europe.



Prime Minister Charan Singh addresses rally in New Delhi yesterday.

## India Warns of Shift to Nuclear Arms

By Michael T. Kaufman

NEW DELHI, Aug. 15 (NYT) — Prime Minister Charan Singh today warned that India might be forced to amass nuclear weapons if Pakistan went ahead with efforts to assemble an atomic bomb.

"We do not want to join the race to make a bomb," said the prime minister in an Independence Day address at the enormous Red Fort of the Moghul emperors in the heart of Old Delhi. "But," he added, "if Pakistan sticks to its plans to assemble a bomb, we will have to reconsider the whole question."

The assertion by Mr. Singh that Pakistan is indeed intent upon the manufacture of a nuclear device represents a reversal in the public posture of the Indian government.

In June, Mr. Singh's predecessor as prime minister, Morarji Desai, said he accepted Pakistani denials of nuclear weapons development.

"President Zia [of Pakistan] has told me that he is not interested in nuclear weapons and I believe him," Mr. Desai said, once again affirming India's pledge to abstain from building atomic bombs or missiles.

1974 Explosion

Actually, India is a de facto member of the world's nuclear club, having demonstrated its nuclear capability with an explosion in 1974 in the Rajasthan Desert not far from the Pakistan border. That test was followed by assurances of then Prime Minister Indira Gandhi that India was committed to using nuclear energy solely for peaceful purposes.

At the same time, Indian governments have refused to permit international inspections and have scorned treaties banning the spread of nuclear weapons on the grounds that they implied a humiliating surrender of sovereignty. In fact, Pakistan's professions of the innocence of its nuclear ambitions are echoes of India's statements and it is in this light that Mr. Desai's acceptance of them was understood.

In the last month, however, the dismissal of the Pakistani denials, particularly by the United States, has become more and more categorical. To the point where they were portrayed as patent lies. There have been reports that the United States was even considering the possibility of launching commando raids on the Pakistani labs where the weapons are reportedly being developed.

On taking office a month ago, Mr. Singh was reported by his close aides as keeping "the nuclear option open." Today, on the 32nd anniversary of India's birth, he took a harder line on the issue than any of his predecessors. Speaking in Hindi, the prime minister said India now had information that Pakistan, "whose people were our brothers yesterday," was seeking to build a nuclear bomb. He asked the crowd against whom Pakistan would direct such a weapon.

The prime minister added that he (Continued on Page 2, Col. 4)

## Summoned to White House

# Vance Calls In Young; Envoy's Firing Urged

By Fred Farris

WASHINGTON, Aug. 15 (IHT) — Ambassador Andrew Young was summoned today for a conference with Secretary of State Cyrus Vance and later went to the White House as demands grew that the U.S. envoy to the United Nations be fired for his unauthorized meeting with a PLO official.

At the same time, the State Department confirmed an Israeli report of a meeting between the U.S. ambassador to Austria and an official of the Palestine Liberation Organization. It said that both meetings were unauthorized.

Senate Democratic leader Robert Byrd, saying that Mr. Young's meeting July 26 with Zehdi Labib Terzi, the PLO observer at the UN, was "inexcusable," told President Carter in a telegram that the envoy's "abilities outweigh his assets, and he should be removed or given a less sensitive post."

No details were released about this morning's 45-minute meeting in Mr. Vance's office, but yesterday the secretary, in a phone call to Mr. Young, expressed his "displeasure" over the meeting with Mr. Terzi, which also brought a diplomatic protest from Israel. Mr. Vance did not learn about the meeting until last Saturday.

Mr. Vance's rebuke of Mr. Young yesterday, which followed a telephone consultation with President Carter, also stemmed from the fact that the free-wheeling U.S. envoy, a personal friend of Mr. Carter's, had at first informed the State Department that it had been an "accidental meeting" and that nothing "to do with diplomacy" had been discussed.

Yesterday, the department reversed itself and said that Mr. Young knew the PLO official probably would be at the meeting at the home of Kuwait's ambassador to the UN, Abdullah Yakoub Bishara, and that the U.S. and PLO diplomats discussed postponing the UN Security Council vote on Palestinian issues, then set for late July. Mr. Young admitted yesterday in an interview on Israeli television that what he at first had told the State Department about his meeting with Mr. Terzi was "not quite true." But he said: "I did what I thought was in the best interests of my country."

In the other development, the State Department confirmed the Jerusalem Post report that Milton Wolf, the U.S. ambassador to Aus-

tria, had met recently in Vienna with Issa Sartawi, a senior PLO official. But the department said that meeting, like Mr. Young's, also was unauthorized.

Spokesman Tom Reston said that Mr. Wolf had met with a PLO official three times this year — twice in "chance encounters" during "social amenities," and the third time at the request of Mr. Sartawi.

"We did not authorize or encourage" that meeting, Mr. Reston said. He said Mr. Wolf was "reminded" by the State Department of the U.S. policy of avoiding any "substantive talks" with PLO representatives. The spokesman, however, did not say whether Mr. Wolf had been reprimanded.

Mr. Reston said the first Wolf-Sartawi encounter was sometime this spring in the presence of Austrian officials; the second on June 12 on an airplane flying to Vienna and in the presence of Chancellor Bruno Kreisky of Austria.

The Jerusalem Post reported today that Mr. Wolf had a "lengthy and detailed" meeting with the PLO official before the visit to Austria of Yasser Arafat, head of the PLO.

Meanwhile, Rep. George Hansen, R-Idaho, said in a statement that when Congress reconvenes he will offer a resolution to impeach Ambassador Young. Calling Mr. Young an "incompetent loudmouth," Rep. Hansen said he "has intruded into an area where he

not only lacks authority, but experience, expertise and even common sense."

On July 13 of last year the House was asked to impeach the ambassador for saying there were hundreds of "political prisoners" in U.S. jails, but refused to do so.

The latest embarrassment that Mr. Young has caused the administration comes less than a month after he was chastised by President Carter. That scolding was made during the crucial Cabinet reappraisal meeting that prompted the offer of resignations by the Carter Cabinet.

Mr. Carter ticked off a number of statements by Mr. Young that had embarrassed the White House or State Department, but then reportedly said: "Now let me tell you the good side [of Mr. Young]: There are 50 to 60 countries in the world who trust us now and they do it because of Andy Young."

Among Mr. Young's statements causing anger and embarrassment was that Britain had institutionalized racism "more than anyone else in the history of the Earth."

Sweden, the Soviet Union and former Presidents Richard Nixon and Gerald Ford were racists.

• Ayatollah Ruhollah Khomeini of Iran some day would be considered a saint.

• There wasn't "any difference" between the execution in Florida of John Spunklin, a convicted murderer, and the summary executions in Iran.

## Russia Delays Report 4 Days

# 150 Said Dead in Collision Of Soviet Jets Over Ukraine

By Roland Tyrrell

MOSCOW, Aug. 15 (UPI) — Two Soviet airliners collided at high altitude over the Ukraine last week, killing as many as 150 persons, including the entire first team of a ranking Soviet soccer club, aviation officials reported today.

The Soviet Civil Aviation Authority at the Minsk airport said the two jets, both Tupolev-134s, collided at 26,000 feet in conditions of poor visibility between the Ukrainian towns of Donetsk and Dneprodzerzhinsk, about 500 miles from Moscow, on Saturday afternoon.

No foreigners were involved, a spokeswoman in Minsk said. Asked how many people had died in the crash, the spokeswoman said, "Almost certainly 150 people." She said an investigating commission had gone to the scene of the disaster and was to return to Minsk, the capital of Byelorussia, tomorrow. The wreckage fell over low-lying, marshy terrain, she said.

If the death toll of 150 is confirmed, this would be the second worst reported air disaster in Soviet aviation history. An Ilyushin-62 crashed on a flight from Paris to Moscow in October, 1972, and killed 176 persons.

The TU-134, a twin-engine passenger jet, has a capacity of 72 passengers, plus crew. Soviet planes in domestic flights usually fly with few vacant seats.

The spokeswoman said both planes were on regular, scheduled flights — one flying from the Moldavian capital of Kishinev to the Russian town of Voronezh, the other from Tashkent, capital of the Central Asian republic of Uzbekistan, to Minsk.

The second plane was carrying 14 players and three officials of the Pakhtakor Tashkent soccer club, which is ranked eighth in the Soviet first division, she said.

## \$1 Million Paid For U.S. Lobby, Rhodie Says

AMSTERDAM, Aug. 15 (Reuters) — Eschel Rhodie, the former information chief at the center of South Africa's "slush fund" scandal, says his country paid a million dollars to an organization that lobbied key U.S. politicians.

Mr. Rhodie told the Dutch weekly news magazine Elsevier that the organization helped arrange meetings with influential senators, including Edward Kennedy, and scores of congressmen.

Today's magazine article was based on a series of taped interviews with Mr. Rhodie conducted just before he was arrested on the French Riviera on July 19. A French court has since ruled that Mr. Rhodie can be extradited to South Africa on charges of misuse of government funds.

Mr. Rhodie, former secretary in the now-disbanded South African information department, told Elsevier that at the meetings with U.S. politicians he was able to discuss U.S. policy towards South Africa. He said in the interview a lawyer employed by the lobbying organization always gave timely warnings about bills in Congress which could be dangerous for South Africa.

## Bell, in a Farewell, Says Carter Was Tied to Detail

By Ronald J. Ostrow

WASHINGTON, Aug. 15 — "One thing you have to get used to around Washington is that if you're wrong about something, you have to admit it. The faster you admit it, the better off you are."

With that farewell homily, delivered yesterday over a breakfast table and cheese grates to 12 aides and reporters, outgoing Attorney General Griffin Bell listed some of his own mistakes and those of his boss, President Carter.

The president, I think, hasn't done enough to build up the agency," said Mr. Bell, the Cabinet officer with the longest closest ties to Mr. Carter. "The president can't spend his time minutiae. The president has to deal with the big things." — a sentiment that Mr. Bell said Mr. Carter had followed successfully in his policy.

think the president tried not to act like he was the president. "I'm just one of the boys," Mr. Bell said. "I think people like that."

In the past, I've seen [Cabinet] secretaries — some no longer as — who would hand the president the names of 40 congressmen to phone about some bill that I wouldn't even tell the president that I had pending."

"You trivialize the presidency — I'm not saying he's done it — you can trivialize the presidency if the president has to constantly be dealing with every congressman. There's 535 congress-

men, it's not a matter of being aloof or distant. It's a matter of him doing his work. What's the most important thing he's got to think. Think. Can you think if every one of your Cabinet members is hounding you to call congressmen? No.

would have a whole lot more discipline myself if I were the president, and I think you see he's been coming to that in recent years. If the president were to take this direction, which I think he's doing now, he could start back up the polls when the American people perceive that's what he's doing."

Going Establishment

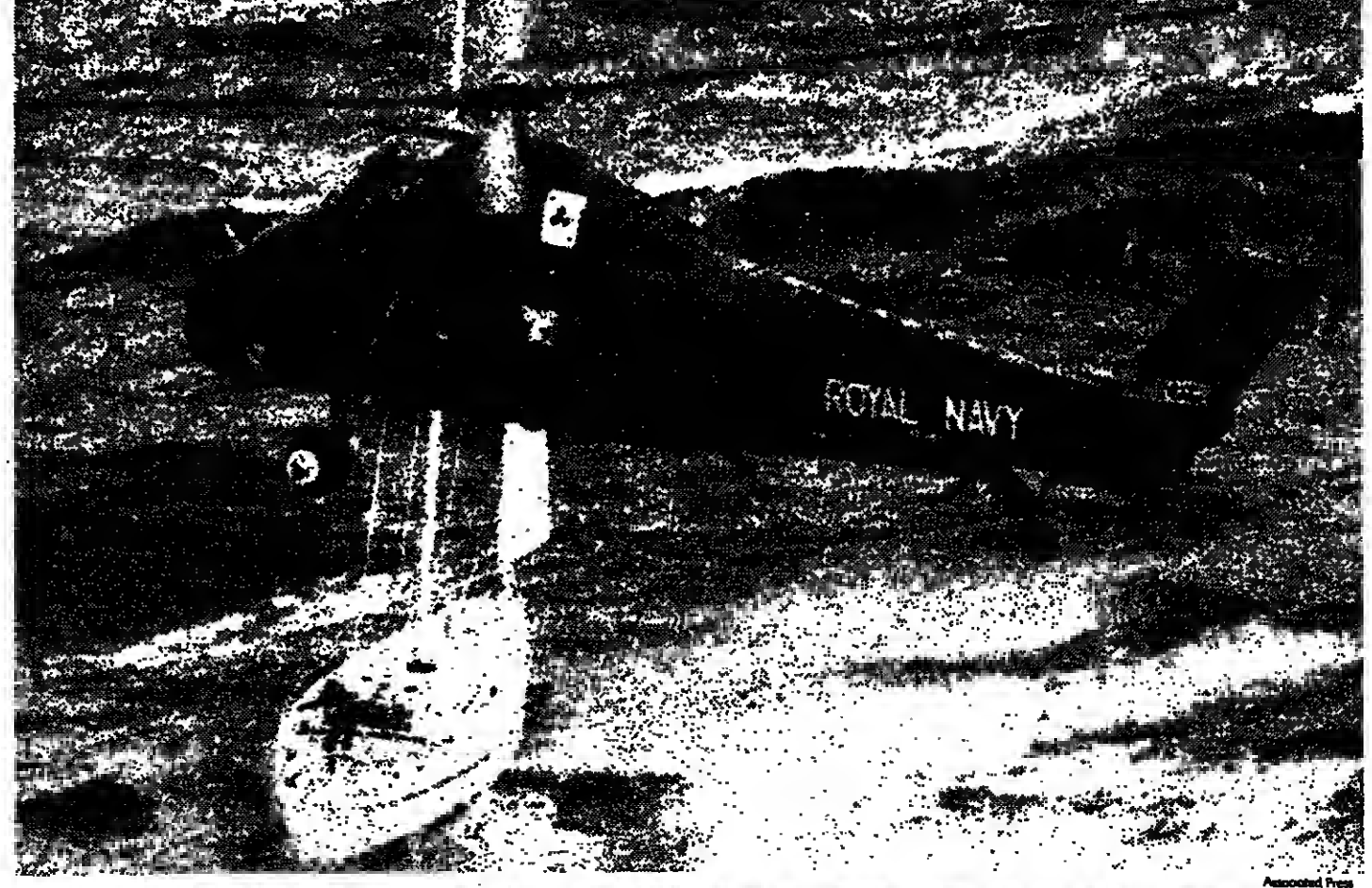
Mr. Carter now is abandoning his initial anti-establishment stance, Mr. Bell said, adding that it is none too soon. "You can't be the outside, because the establishment — seen or unseen — it runs things," Mr. Bell said. "If you're not in that, you're going anywhere, because you don't have the moving forces going."

When I came to Washington, I intended to get in with the who-ran-things-around-here. I've been doing that in recent years. I think you're going to see, by the time the finishes his reorganization, . . . that the president has done the establishment.

Maybe he's co-opted them. But however it is, once he gets in with the establishment — not in it but with it . . . you'll see things go," Mr. Bell said.

Said Mr. Carter's appointment of Hedy Donovan, former magazine editor in chief, as a senior adviser, and Alonzo Ward, a management expert, as deputy to White House.

(Continued on Page 2, Col. 6)



A Royal Navy helicopter hovers over the British yacht Camargue Tuesday during the Fastnet Race rescue operations.

## 15 Dead in Yacht Disaster, Rescuers Face Heavy Seas

From Agency Dispatches

PLYMOUTH, England, Aug. 15 — Gale-battered survivors of history's worst yacht-racing catastrophe struggled into ports from Ireland to southern England today as the death toll mounted to 15 and an air-sea search continued for boats unaccounted for.

Rescue vessels criss-crossed the stormy waters off the west coast of Britain, plucking survivors from scores of yachts disabled or damaged during the storm that slammed into the 330 competitors in the Admiral's Cup Fastnet Race early yesterday. Dozens were injured, and at least 24 yachts sank

or were abandoned in the Force 10 winds (55 mph to 63 mph). Race officials said the dead included 11 Britons, two U.S. citizens, a crewmember of unknown nationality from a Dutch yacht and one person not yet identified.

Former Prime Minister Edward Heath, who sent out a distress call from his Morning Cloud IV yesterday, was reported safe and attempting to finish the race. Mr. Heath's craft, originally reported to have lost its rudder, was sailing again, probably with a jury-rigged steering system, officials said.

Gale winds and massive seas knocked the yachts over like toys

yesterday as they sailed from Cowes, on the Isle of Wight, around Land's End, to Fastnet Rock at the southeastern tip of Ireland and then back to Plymouth. There were 35 Admiral's Cup competitors from 19 nations among the huge overall fleet.

Authorities in England and Ireland coordinated rescue efforts, and by early today said 24 yachts sank or were abandoned and 84 boats had returned to port. A coast guard spokesman at Land's End said that a total of 249 yachts were accounted for. Race officials here said that 171 persons had been rescued.

Officials said they believed the great majority were safe, but had switched off their radio sets to allow distress calls to be heard. There still were fears for the smaller boats, some of which carried no radios.

The worst seas were abated this morning, but conditions remained rough, a navy spokesman said.

Four navy ships, a Dutch destroyer and a mixed fleet of merchant vessels and lifeboats were checking dozens of rafts for signs of life in an area 100 miles in diameter between Cornwall and Ireland. Four helicopters and two subma-

(Continued on Page 2, Col. 5)



1. The first step in the process is to identify the problem. This involves gathering information about the situation and understanding the needs of the stakeholders involved.











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**Lufthansa**  
German Airlines







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## Lowe Outlining Difficult Course

ON Aug. 15 (AP-DJ) — economy is "off course," Sir Geoffrey Howe, Chancellor of the Exchequer, said in an address to the House of Commons.

The new Conservative government's first 100 days in office, Sir Geoffrey has made head-cutting income taxes, raising the sales tax and ordering deep cuts in spending.

Sir Geoffrey began the more difficult task of highlighting the long-term economic problems facing Britain's economy.

Strategy is the reality that the government is facing, he said, failing to respond, that we very fundamental changes to achieve our true capacity, they're put off, the fault they become," he said.

### Traditional Symbol

Chancellor's proximity to the Minister is a traditional of the importance of the office. But these days it is ritually appropriate, he said, that the Chancellor should be seen in the company of the Prime Minister, Geoffrey's economic philosophy in time with that of the Prime Minister, both stress the need for a new strategy of strict monetary and reduced government spending.

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this way, he declares, can the government meet its "obligation" to control inflation over the long run. Monetary discipline is "fundamental, crucial, inescapable, and absolutely the heart" of the effort, he stresses.

To meet the first-year target, Sir Geoffrey is keeping interest rates at historically high levels, and is trying to prime the equivalent of nearly \$9 billion from the Labor government's \$145-billion spending plans. These policies have brought cries from some businessmen that they can not afford to borrow, and from government agencies that they will have to cut essential public services.

### Reducing Government

Sir Geoffrey says he recognizes that very high interest rates may have "an adverse effect" on many companies, but that this just makes it more vital to cut government spending, to free additional capital for private firms. Because he is wrestling with a public program that was being overstepped, and a money-supply growth rate that was too high, higher interest rates are an inevitable feature of the process of getting things under control," he argues.

A second part of the program for long-term recovery is getting government out of a lot of things it is currently in. Prime Minister Thatcher's government recently announced a series of moves to inject private capital into state-owned companies as British Airways and to cut back sharply on government aid to failing companies. A government commission controlling many business pricing decisions was abolished, foreign exchange controls were relaxed, dividend controls were eliminated and the government has promised to keep out of pay negotiations between unions and employers.

(Continued on Page 11, Col. 5)



Sir Geoffrey Howe

## Essence of Free Enterprise Spilling Onto China Streets

HONG KONG, Aug. 15 (AP-DJ) — Hawkers, door-to-door salesmen and private shopkeepers — the essence of free enterprise — will make a limited reappearance in China's cities with the official government blessing.

China has no plans to change the collective, state-run nature of most means of production. But to ease potentially disruptive unemployment in the cities and to provide services that the state-run economy

apparently can not produce efficiently, China's leaders have authorized the licensing of hundreds of thousands of urban peddlers, small shopkeepers and other individual entrepreneurs.

The Chinese press has recently alluded to the limitations and shortcomings of a completely state-run economy. Earlier this month, Deputy Premier Li Xianmin was quoted as saying that government commerce would continue to dominate the Chinese economy, but he added that "it was also necessary to permit individual laborers to engage in... itinerant trades, such as repair of shoes, umbrellas and furniture and sale of snacks."

### Superstitions

Such private business activities would be allowed, Mr. Li said, provided that they were carried out "under the supervision of local industrial and commercial departments."

The scope of what Mr. Li was talking about became clearer yesterday with disclosure in the Communist press that Canton's revolutionary committee had approved issuance of as many as 15,000 licenses for individual run enterprises in that southern city.

A story in a pro-Peking newspaper in Hong Kong reported from Canton that the new licensing regulations — based on national guidelines — were aimed at easing unemployment and making life more convenient for the city's two million inhabitants.

It said most of the licenses would be for "service" enterprises and mentioned household repair, handicrafts and food hawkers as examples of private operations that would be allowed. Licenses will be granted only after approval by the city's Economic Planning Commission and by the industry boards involved, it said.

The licensed individuals will be allowed to open their own shops or to operate sidewalk stalls "on the condition that this will not affect the appearance of the city."

Even as late as the mid-1960s, there were still 9,000 individuals operating government-licensed private businesses. But the Cultural Revolution ended that in 1966, and the licenses were all withdrawn, the newspaper said.

Since then, even though some people continued to operate private businesses clandestinely, the lack of such enterprises "caused great inconvenience to the people," the newspaper Wen Wei Po admitted.

The unemployment problem seems to have been the major impetus behind China's decision to allow limited free enterprise. Officials have admitted to a national unemployment figure of four million, but foreign experts believe the number to be far higher. Underemployment is also a major problem and many state enterprises are overstaffed.

## Fed Signals Higher Interest Rates

NEW YORK, Aug. 15 (AP-DJ) — The Federal Reserve, now under the leadership of Paul Volcker, gave its first clear sign it intends to tighten credit in an effort to cool inflation, government securities dealers said today.

As the news flashed through the financial community, the dollar firmed in the foreign exchange market and the price of gold eased. Gold and silver futures fell sharply. Dealers cited liquidation by speculators who now face higher costs of borrowing money to pay for carrying charges.

At the same time, Chase Manhattan Bank hiked its prime lending rate to 12 percent, matching the record high for the key interest rate set in 1974. Chase, the nation's third largest bank, said the increase was effective tomorrow. Continental Illinois later raised its rate also.

### Borrowing Demand

The last time Chase pegged its prime rate at 12 percent was in September, 1974, in the midst of the country's worst recession since the 1930s. The prime is the interest rate banks charge their best corporate customers.

"Because of continuing heavy demand on the corporate lending side, and a higher trend in the domestic certificate of deposit and other markets," said a Chase spokesman, "we think the 12 percent rate is appropriate at this moment."

Loan demand has remained strong in most parts of the country, particularly at money center banks in New York. The continuing corporate demand is thought to reflect in part business borrowing to finance an unintended buildup of inventories that occurred when consumer spending slowed.

But analysts say that Chrysler's difficulties have created problems

in the commercial paper market that big businesses use to raise funds. "All but the highest-rated borrowers are having to pay extremely high rates on commercial paper, and there's considerable nervousness even at the high level," said a New York analyst.

In Los Angeles, Security Pacific Corp., holding company for the nation's 10th largest bank, said today it expects the boost in the prime lending rate to 12 percent to become widespread in the next few days.

### 'Clear Sign'

"I think the cost pressures are such that the increase is well deserved," said Paul Smith, executive vice president. He noted that rates for certificates of deposit have gone up about a half percentage point in the last week and that there are indications today that rates for federal funds will also be going up.

The Fed drained reserves from the banking system when federal funds — overnight reserves member commercial banks lend one another — traded at 10 1/2 percent. "That means the Fed isn't happy

with that level and wants rates higher," said one specialist. "It's the first clear sign we've seen that Volcker is serious about doing something about inflation," said another dealer.

"The Fed made it unmistakably clear that it intends to tighten money," according to David M. Jones, economist for Aubrey G. Lanston & Co. He said in view of the worrisome inflation rate, an exploding money supply "and the additional problem of a continuing weakness in the dollar overseas, the Fed obviously viewed the need for more restraint as appropriate despite recessionary tendencies in the economy."

### FOMC Meeting

The New York Fed entered the government securities market to drain reserves by arranging overnight reverse-repurchase agreements. With federal funds then trading at 10 1/2 percent, dealers said the action signaled a tightening of monetary policy, with a new fed funds target rate range of 10 1/2 to 11 percent. This compares with the previous range of 10 1/2 to 10 3/4 percent.

Dealers said the Fed move, coming early in the session, signaled that the Fed's policy-making Open Market Committee voted to tighten monetary policy at its meeting yesterday. No draining operation had been conducted at the 10 1/2-percent level before and the last such operation was conducted at 10 9/16 percent, they said.

The rate on federal funds subsequently was bid up, touching a high of 11 1/4 percent before closing at 11 1/2 percent.

The rise in U.S. interest rates helped to reverse an earlier decline of the dollar, which finished trading in Europe little changed against most currencies. The dollar recovered from a low of 1.8285 Deutsche marks to 1.8330 DM at the end of the day. It also edged higher against the Swiss franc to 1.6575 from 1.6560 while remaining little changed against the yen. In late trading in New York, the dollar was quoted at 1.8295 DM and to 1.6545 Swiss francs.

Gold ended lower, quoted at \$299.00-\$299.75 an ounce in late London trading, down from \$301.85 at the afternoon fixing and \$300.25 at the morning fixing.

## NYSE Rises to Year's Best Level

NEW YORK, Aug. 15 (Reuters) — Rising U.S. interest rates gave the New York Stock Exchange a lift today and prices rose to a 10-month high in the heaviest trading this year.

The Federal Reserve apparently tightened credit slightly and Chase Manhattan and some other major banks raised their prime rates a quarter point to 12 percent, matching the record high.

The Dow Jones industrial average rose 9.13 to 885.84, its best

level since Oct. 13, and advancing issues led declines 899 to 550. Volume surged to 46.13 million shares, the highest since 50.45 million Nov. 1, from 40.91 million yesterday.

Analysts said the credit tightening confirmed expectations that new Fed Chairman Paul Volcker would adopt a tough monetary policy. They noted that expectation has been largely responsible for the 50-point rise in the Dow since Mr. Volcker's nomination on July 5.

"If Volcker did not tighten (apparently decided at yesterday's Federal Open Market Committee meeting), the market would have gone into the tank," one analyst said. Wall Street generally agreed tighter credit should aid the dollar and help in the fight against inflation. However, it also poses the threat of deepening the recession, which could hurt corporate earnings and stock prices later, analysts said.

Along those lines, former Chairman of the Council of Economic Advisers Alan Greenspan warned that the recession will be more virulent than many expect, though this will not be evident until later in the year.

On the Big Board, volume leader Holiday Inns rose 1/4 to 21 1/4. It is holding talks on the sale of its Trailways bus unit.

Reserve Oil & Gas, in second place, added 1/4 to 25 1/4. Denison Mines agreed to buy Reserve for \$37.50 a share, or about \$525 million.

Heavily traded CIT Financial slipped 1 1/2 to 53 1/2 after a more than 10-point climb yesterday on news it and RCA Corp. resumed merger talks. RCA added 1/2 to 25 1/2 in active trading.

Sterndent Corp. rose 1/4 to 23. It rejected revised merger terms from Cooper Labs and said it would consider partial total liquidation.

West Point-Pepperell lost one to 36 1/2. It bought back 300,000 of its common held by Gulf & Western.

Computer stocks were strong with IBM, Texas Instruments and Digital Equipment gaining.

Superior Oil surged 19 to 469 on top of a 16-point rise yesterday on news it will split its stock five for one.

American Stock Exchange price soared with the index rising 3.89 to a record high 208.11.

All financial markets were closed Wednesday in Belgium, France and Italy for Assumption day.

### By Hoarding, 'Survival' Preparations

## Some in U.S. Preparing for 'Bad Times'

DALLAS, Texas, Aug. 15 (AP-DJ) — U.S. pollsters say gloom over the economy's future is thick these days. So much so in light of steep inflation, the recent gas lines and spot shortages of food caused by the truckers' strike, that pollsters say some people undoubtedly have undertaken precautionary buying and investing of the sort that doomsayers might approve. Others are hoarding. Some are making "survival" preparations.

Pollsters note widespread fear that the recession will not be the "relatively mild and short-lived" one recently predicted publicly by President Carter's Council of Economic Advisers. In June, for exam-

ple, the Gallup organization said that 66 percent of the U.S. public expected "bad times" for the next 12 months and that 59 percent anticipated them for the next five years. "Those are the kind of results you usually get far into a recession, not at the beginning of one," says Jay Schmiedeskamp, Gallup's director of economic services.

Pollsters say most people are doing what they usually do in times of economic difficulty: reducing expenditures and trying to squirrel away a few dollars.

### Hoarding Happening

Others are going further. There is ample evidence that some hoarding already has begun. For instance, a first-half sales of home freezers rose almost 10 percent, while sales of almost all other major kitchen appliances fell, according to the Association of Home Appliance Manufacturers. "That's the son of pattern you only see in a downturn when food prices are rising," a spokesman for the trade group says.

Sales of gasoline-storage tanks to individuals apparently are rising all across the country and even firewood is said to be hard to get in some places.

Not only have sales of gold and silver increased sharply, but profiles of the buyers have changed, experts say. "Until about two years ago, precious metals were traded mostly by professional traders," says Roger Stock, director of commodities options trading for Shearson Loeb Rhoades. Since then, we've been getting more and more orders from small investors. They'll order maybe 10 or 15 Kruggerands and they'll want to hold them themselves. That's an indication that they are fearful about what might be ahead."

But this is tame stuff compared with what a few forecasters are advocating, though.

Foremost among them is Howard J. Ruff, a former actor, singer and stockbroker who went through bankruptcy with a franchised speed-reading school before turning to writing several years ago.

## Company Reports

Revenues, Profits in Millions  
In local currencies, unless otherwise indicated

| Britain            |         |         |  |
|--------------------|---------|---------|--|
| Tube Investments   |         |         |  |
| 1st Half           | 1979    | 1978    |  |
| Revenue            | 606.2   | 545.5   |  |
| Profits            | 22.20   | 30.00   |  |
| Per Share          | 0.302   | 0.392   |  |
| Unilever           |         |         |  |
| 2nd Quarter        | 1979    | 1978    |  |
| Revenue            | 2,748.  | 2,486.  |  |
| Profits            | 88.6    | 83.8    |  |
| Per Share          | 0.2267  | 0.2256  |  |
| Pioneer Electronic |         |         |  |
| 1st Half           | 1979    | 1978    |  |
| Revenue            | 5,333.  | 4,777.  |  |
| Profits            | 143.3   | 129.4   |  |
| Per Share          | 0.3858  | 0.3484  |  |
| Japan              |         |         |  |
| Pioneer Electronic |         |         |  |
| 3rd Quarter        | 1979    | 1978    |  |
| Revenue            | 53,640. | 48,910. |  |
| Profits            | 4,110.  | 3,640.  |  |
| Per Share          | 96.0    | 84.0    |  |
| United States      |         |         |  |
| Beneficial         |         |         |  |
| 2nd Quarter        | 1979    | 1978    |  |
| Revenue            | 0.50    | 0.34    |  |
| Profits            | 0.25    | 0.17    |  |
| Per Share          | 1.11    | 0.93    |  |
| 2nd Quarter        | 1979    | 1978    |  |
| Revenue            | 0.55    | 0.47    |  |
| Carnation          |         |         |  |
| 1st Half           | 1979    | 1978    |  |
| Revenue            | 660.3   | 605.5   |  |
| Profits            | 30.63   | N.A.    |  |
| Per Share          | 0.82    | 0.80    |  |
| 1st Half           | 1979    | 1978    |  |
| Revenue            | 1,230.  | 1,230.  |  |
| Profits            | 69.04   | 59.92   |  |
| Per Share          | 1.83    | 1.61    |  |

### PUTNAM INTERNATIONAL FUND

Société Anonyme  
Siège Social: Luxembourg, 37, rue Notre-Dame  
R.C. Luxembourg n° B 11.197

Notice is hereby given that the Annual General Meeting of the company will be held at the offices of the Kredietbank S.A., Luxembourg, 43, Boulevard Royal, Luxembourg, on August 27th, 1979 at 3.00 p.m.

- Agenda
1. Receipt of the reports of the Board of Directors and of the Statutory Auditors.
  2. Approval of the balance-sheet and the profit and loss account.
  3. Distribution of a dividend.
  4. Discharge of the directors and the statutory auditor and remuneration of the directors.
  5. Statutory elections of directors and an auditor.
  6. Renewal for a further period of five (5) years of the authority granted to the board of directors to issue additional shares.
  7. Miscellaneous.

In order to take valid decisions on item 6 of the agenda, a quorum of at least 50% of the outstanding shares is required and resolutions must be taken at a 2/3 majority of the shares present or represented.

In order to attend the meeting on August 27th, 1979 the owners of bearer shares will have to deposit their share certificates five clear days before the meeting at the registered office of the Fund or at a bank.

A shareholder entitled to attend and vote at the above Meeting, may appoint a proxy to vote on his behalf and such proxy need not be a Member of the Company.

Putnam International Fund  
The Board of Directors

## Philippine Economy in Trouble

A. Aug. 15 (AP-DJ) — months after the Philippines implemented an innovative program outlined by the International Monetary Fund to help the country's economy, the economy is back in trouble.

The Philippines is running a heavy payments deficit, as it 75 when it accepted the Extended Fund Facility, which the IMF is projecting at 20 1/2 percent by the end of the year. Growth is slowing.

But a confidential IMF report concludes that, during year program, the Philippines virtually all the economic indicators had set for the country.

The Philippine facility was initiated in 1976 because of a budding crisis that was rooted in its heavy international debt, a currency crisis and political rioting of six years earlier.

In 1970, the Philippines had asked the IMF for a one-year standby loan facility, which was renewed in the following years. The peso, which had been devalued by nearly 40 percent in 1970, continued to slide, but the payments balance improved.

In 1975, however, the price of sugar collapsed, taking a large chunk from the country's export earnings. The trade deficit widened as the full impact of the 1973 oil-price increases was felt by the economy.

### Extensive Goals

Under the facility's terms, the country was allowed to borrow a total of 217 million special drawing rights (about \$167 million) over three years through 1978. That was roughly double the borrowings in similar periods under the previous arrangements.

As usual, though, in exchange for their better credit terms, the IMF imposed extensive economic reforms and goals. These spelled out in detail the changes that both the IMF and Philippine officials wanted to achieve. The officials wanted to keep two most basic goals were to keep inflation at 7 percent annually and

to have inflation-adjusted economic growth of at least 7 percent. In addition, the balance of payments was to be brought into equilibrium by 1978.

In connection with this, the largest part of the payments balance — the current-account deficit — was to be kept in check. The goal was to reduce by a third the ratio of the current-account deficit to gross national product, the nation's output of goods and services.

The government was expected to achieve the planned restructuring by increasing its own investment and concentrating funds in priority areas.

(Continued on Page 11, Col. 5)

## MONTE CARLO

Immediate opportunity to participate in a solid enterprise in the Principality of Monaco.

### INCOME & GROWTH

above average.

Superb location and proven sales, tax advantages. Short or long term pay out. Cash or bank guarantee. Reputable principals with local success history. Summary and projections available. Capable of acting soon. Serious inquiries only. Please include telephone and/or telex number. Write Box D 1396, Herald Tribune, 92521 Neuilly Cedex, France.

**HARRY WINSTON**  
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August 6 to August 31 from 7 p.m.  
CASINO PALM BEACH CANNES

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Württembergische Kommunale Landesbank Griesheim

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**Landesbank Stuttgart - London Branch**  
Portland House, 72-73 Basinghall St., London EC2V 5AJ  
Telex: 8814275 Loans, 8812561 Money Market  
Telephone: 01-606 8651

General Manager, Branch: Hans-Henning Erdmann







Tables include the nationwide prices up to the closing on Wall Street.

Tables include the nationwide prices up to the closing on Wall Street.

| 12 Month Stock |        |        |          |      |      |      |     |       |       | S&P  |        | Close  |         | Chrg     |      | 12 Month Stock |      |     |       |       |      |        |        |          |          | S&P |      | Close |     | Chrg  |       |      |   |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|----------------|--------|--------|----------|------|------|------|-----|-------|-------|------|--------|--------|---------|----------|------|----------------|------|-----|-------|-------|------|--------|--------|----------|----------|-----|------|-------|-----|-------|-------|------|---|-------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| High           | Low    | Div.   | In \$ Yd | P/E  | 100s | High | Low | Quot. | Close | Prev | High   | Low    | Div.    | In \$ Yd | P/E  | 100s           | High | Low | Quot. | Close | Prev | High   | Low    | Div.     | In \$ Yd | P/E | 100s | High  | Low | Quot. | Close | Prev |   |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|                |        |        |          |      |      |      |     |       |       |      |        |        |         |          |      |                |      |     |       |       |      |        |        |          |          |     |      |       |     |       |       |      |   | - T - T - T |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 164            | 114    | WTRE S | 4        | 5.10 | 230  | 145  | 14  | 14%   | +     | +    | 170    | 145    | TOBEE P | 1.42     | 8.5  | 8              | 14%  | 14% | +     | +     | +    | +      | 22 1/2 | 12       | Webbsh   | 5   | 3.0  | 5     | 10  | 16%   | 16%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 42 1/2         | 33 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 44 1/2 | 34 1/2 | TCF-P   | 1.40     | 3.7  | 102            | 43   | 43% | 42%   | +     | +    | 21     | 12 1/2 | Wachov   | .74      | 2.7 | 8    | 113   | 27  | 29%   | 29%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 30 1/2         | 22 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 30 1/2 | 22 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 43 1/2         | 34 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 43 1/2 | 34 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 1/2         | 31 1/2 | TRT    | 2        | 5.17 | 742  | 249  | 14  | 14%   | +     | +    | 40 1/2 | 31 1/2 | TRT     | 2        | 5.17 | 742            | 249  | 14  | 14%   | +     | +    | 29 1/2 | 19 1/2 | Wal-Mart | 30       | 1.0 | 14   | 200   | 230 | 20%   | 20%   | +    | + |             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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### Eurocurrency Interest Rates

| August 24, 1979 |                  |                 |                 |              |
|-----------------|------------------|-----------------|-----------------|--------------|
| offer           | D-Mark           | Swiss Franc     | Sterling        | French Franc |
| 11 1/4          | 6 1/2 - 6 3/4    | 15 1/2 - 17 1/2 | 14 1/2 - 14 3/4 |              |
| 11 1/8          | 6 9/16 - 6 11/16 | 1 1/2 - 1 1/2   | 14 1/2 - 14 3/4 |              |
| 11 1/2          | 6 1/2 - 6 1/4    | 1 1/2 - 1 1/2   | 14 1/2 - 14 3/4 | N.A.         |
| 11 1/2          | 6 1/2 - 7        | 2 1/2 - 2 1/2   | 14 1/2 - 14 3/4 |              |
| 11              | 6 15/16 - 7 1/16 | 2 9/16 - 11/16  | 13 1/2 - 13 3/4 |              |

## In MOSCOW



**BANCO  
DI  
NAPOLI**

Bank incorporated under Public Law  
General Purvis and reorganization L.N. 211.208.804.455

**Representative Office**

**Intourist Hotel, Ul. Gorkovo, 3-5  
Tel. 2037342**



All these bonds having been sold, this announcement appears as a matter of record only.

## DM 100.000.000

**7<sup>3</sup>/<sub>8</sub>% Bonds due 1989**  
- Private Placement -

Guaranteed by the  
**COM OF NORWAY**

**WESTDEUTSCHE LANDESBANK**  
**GIROZENTRALE**

## Tokyo Exchange

| August 15, 1979            |     |
|----------------------------|-----|
| Price                      | Yen |
| Bank of Japan              | 278 |
| Industrial Bank of Japan   | 345 |
| Mitsubishi Bank            | 346 |
| Mitsubishi Heavy Ind.      | 347 |
| Mitsubishi Corp.           | 348 |
| Mitsubishi Finance         | 349 |
| Mitsubishi Real Estate     | 350 |
| Mitsubishi Trust           | 351 |
| Mitsubishi Trust & Banking | 352 |
| Mitsubishi Trust & Banking | 353 |
| Mitsubishi Trust & Banking | 354 |
| Mitsubishi Trust & Banking | 355 |
| Mitsubishi Trust & Banking | 356 |
| Mitsubishi Trust & Banking | 357 |
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| Mitsubishi Trust & Banking | 397 |
| Mitsubishi Trust & Banking | 398 |
| Mitsubishi Trust & Banking | 399 |
| Mitsubishi Trust & Banking | 400 |

## European Gold Market

|  | A.M.    | P.M.    |
|--|---------|---------|
| London                                 | 300.25  | 301.85  |
| Switzerland                            | 300.625 | 299.375 |
| Paris (12.5 klips)                     |         | Closed  |
| Official morning and afternoon fixings |         |         |
| London and Paris, opening and closing  |         |         |
| for Zurich.                            |         |         |
| U.S. dollars per ounce.                |         |         |

### Gold Options | prices in \$/

| Stock | Aug. 79   | Nov. 79     | Feb.   |
|-------|-----------|-------------|--------|
| 290   | 3.25-4.25 | 10.25-11.25 | 21.00- |
| 305   | ---       | 8.50-9.50   | 18.00- |
| 310   | ---       | 6.75-7.75   | 15.50- |
| 315   | ---       | ---         | 13.75- |
| 320   | ---       | ---         | ---    |

Gold Trading 292/5 293/50

**Valeurs White Weld S**  
 F. Chard du Mont-Rhanc

**Anhangsbezeichnung:**  
**Vienna**

**DM 50,000,000**

**DEUTSCHE LANDESBANK  
KÖLN ZENTRALE**



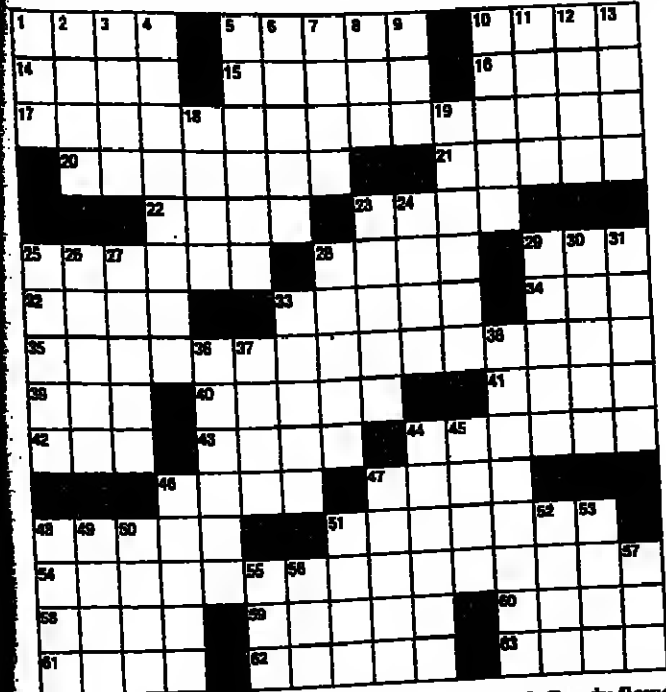




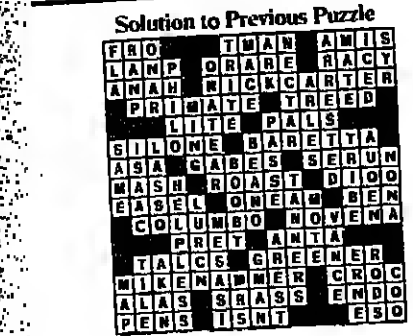
|   |  |   |   |   |
|---|--|---|---|---|
| London's finest<br>escort services.<br>Ring 726 5877<br>for that extra special companion. | The best of original escorts<br>available.<br>PARIS 329 81 01. | LAURENCE in London,<br>for a pleasant time. French/German/<br>English/Spanish. Call 32 55 83. | Amsterdam, Tel. 712931.<br>WIMPEY in London, call Christine G.<br>Escorts for the prettiest and friendliest<br>girls in town. 01-584 6513/2749. | ANGELOUE in London<br>for a special time.<br>01-262 2000.<br>ATTRACTIVE DANISH GUIDES<br>guides, London. Tel. 72 76 59. |
|---|--|---|---|---|



# ROSSWORD By Eugene T. Maleska

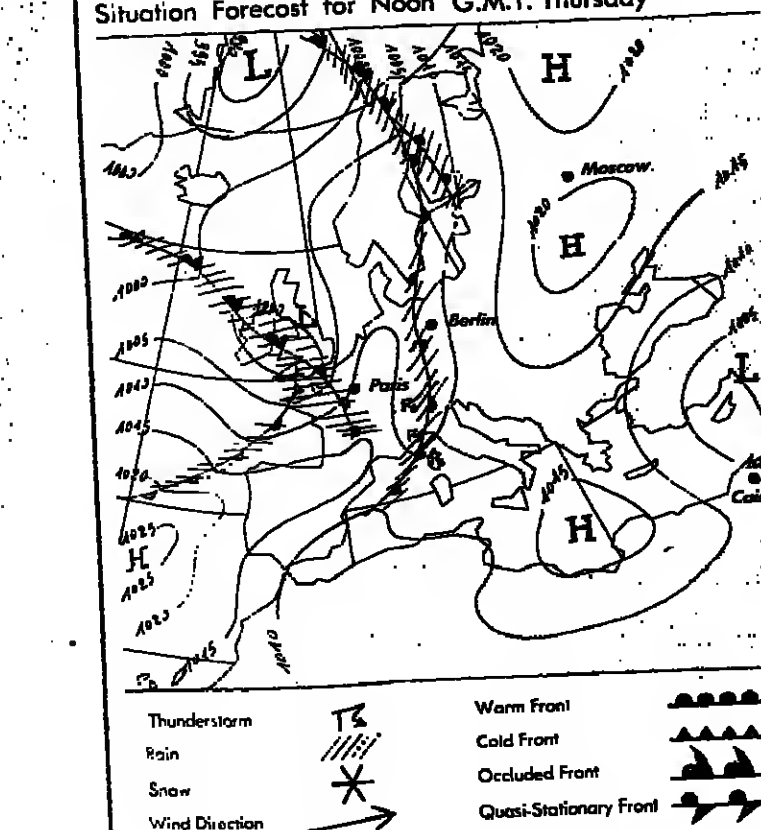


- ACROSS**
- Eager
  - Kind of sugar or syrup
  - Nicklaus and Palmer, e.g.
  - Explosive device
  - Irritating
  - Part of a roof
  - Lid in a street (nonsexist style)
  - Disparaged
  - Burdens for
  - Brutus
  - Peruse
  - Nimble
  - Negligent
  - Chimpanzees and gorillas
  - Haggard's Ayesha
  - Succulent plant
  - Mail unit
  - Conflict
  - Worldly one (nonsexist style)
  - Manet's "Boat"
  - Old Nick
  - Nylons, e.g.
  - "Life with Father" author
- DOWN**
- Leave out
  - Old hags
  - Small bird
  - Blue, in Bonn
  - Alaskan highway
  - Member of a farmers' organization
  - Unpremeditated homicide (nonsexist style)
  - Hit a cyprian
  - Commences
  - Word before poem or deaf
  - Advance gradually
  - Beatrice's admirer
  - Haughty one
  - Elec. unit
  - Contested
  - Anent
  - Spies
  - Crazes
  - Hurt
  - Goad
  - Diamond
  - Dutch
  - comatose



## WEATHER

|               | C  | P  |          | C          | P  |    |
|---------------|----|----|----------|------------|----|----|
| ALGARVE       | 26 | 45 | Sunny    | MADRID     | 26 | 79 |
| AMSTERDAM     | 16 | 64 | Cloudy   | MILAN      | 26 | 86 |
| ANKARA        | 26 | 79 | Cloudy   | MONTREAL   | 29 | 84 |
| ATHENS        | 27 | 81 | Cloudy   | MOSCOW     | 13 | 56 |
| BEIRUT        | 27 | 81 | Cloudy   | MUNICH     | 27 | 81 |
| BERLIN        | 26 | 79 | Misty    | NEW YORK   | 26 | 79 |
| BRUSSELS      | 19 | 66 | Cloudy   | NICE       | 26 | 79 |
| BUCHAREST     | 26 | 79 | Cloudy   | PARIS      | 19 | 66 |
| BUDAPEST      | 26 | 79 | Cloudy   | PRAGUE     | 26 | 79 |
| CASABLANCA    | 24 | 75 | Overcast | ROME       | 26 | 79 |
| COPENHAGEN    | 21 | 70 | Cloudy   | SOFIA      | 26 | 79 |
| COSTA DEL SOL | 26 | 79 | Sunny    | STOCKHOLM  | 26 | 79 |
| DUBLIN        | 16 | 61 | Cloudy   | TEHRAN     | 31 | 88 |
| EDINBURGH     | 15 | 59 | Cloudy   | TEL AVIV   | 27 | 81 |
| FLORENCE      | 17 | 63 | Rain     | TOKYO      | 27 | 81 |
| FRANKFURT     | 17 | 63 | Cloudy   | TUNIS      | 26 | 79 |
| GENEVA        | 27 | 81 | Overcast | VIENNA     | 27 | 81 |
| HELSINKI      | 22 | 72 | Cloudy   | WASHINGTON | 25 | 77 |
| HONGKONG      | 31 | 88 | Sunny    | ZURICH     | 26 | 79 |
| ISTANBUL      | 24 | 75 | Sunny    |            |    |    |
| LAS PALMAS    | 26 | 79 | Sunny    |            |    |    |
| LISBON        | 23 | 73 | Cloudy   |            |    |    |
| LONDON        | 19 | 66 | Cloudy   |            |    |    |
| LOS ANGELES   | 27 | 81 | Sunny    |            |    |    |



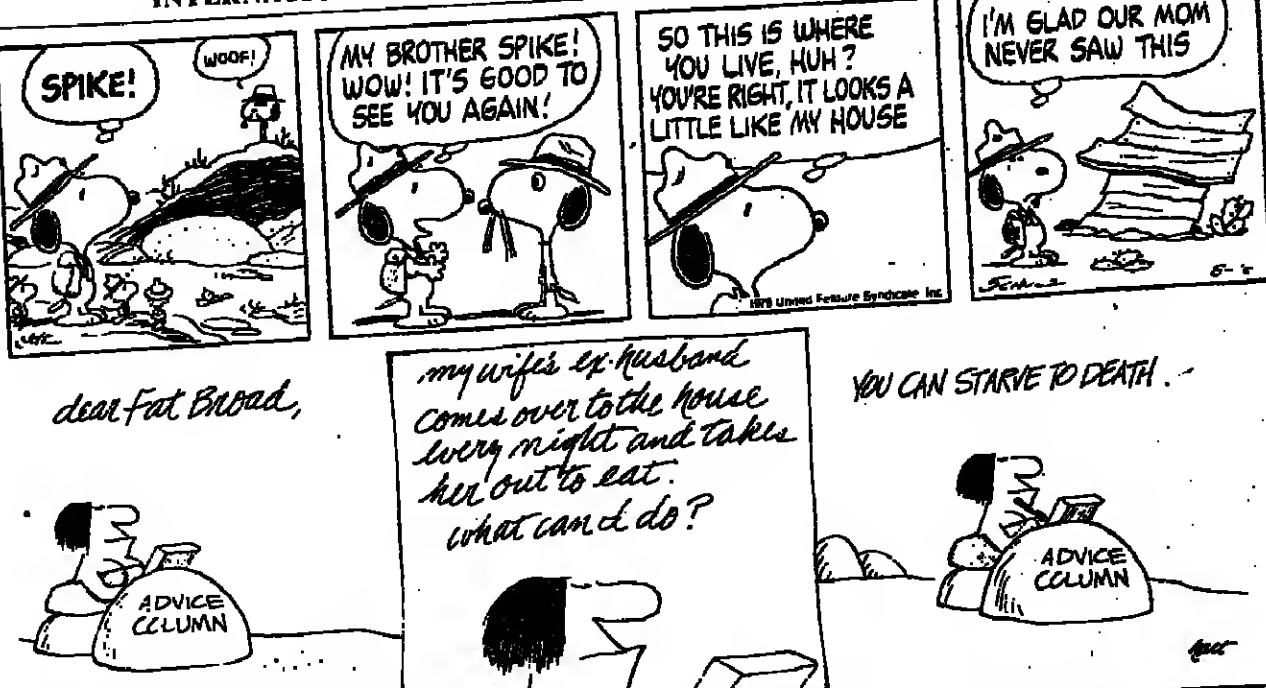
## Italian Nudists Are Seen Unsightly

MILAN, Aug. 15 (UPI) — Luigi Barzini, a former member of Parliament, today proposed that a commission of beauty experts issue permits to nudists to keep ugly men and women from baring their unsightly bodies.

Writing in the newspaper *Corriere della Sera*, Mr. Barzini, author of the widely read book, "The Italians," said that when nudism first became popular in Italy about 10 years ago, nudists on the beaches "seemed like Greek gods and goddesses."

But nowadays, he says, "you get the feeling you're at a huge open-

## PEANUTS



## B. C.



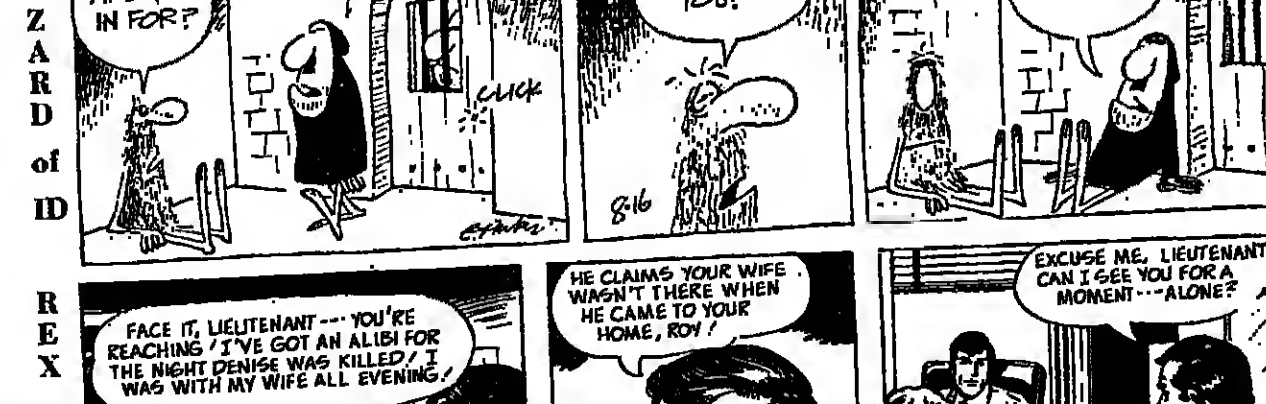
## B. C.



## B. C.



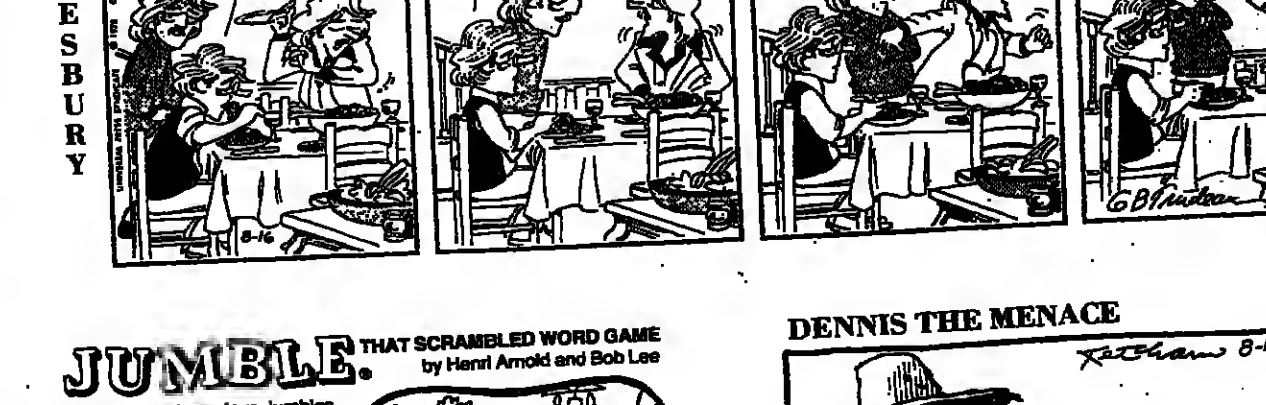
## B. C.



## B. C.



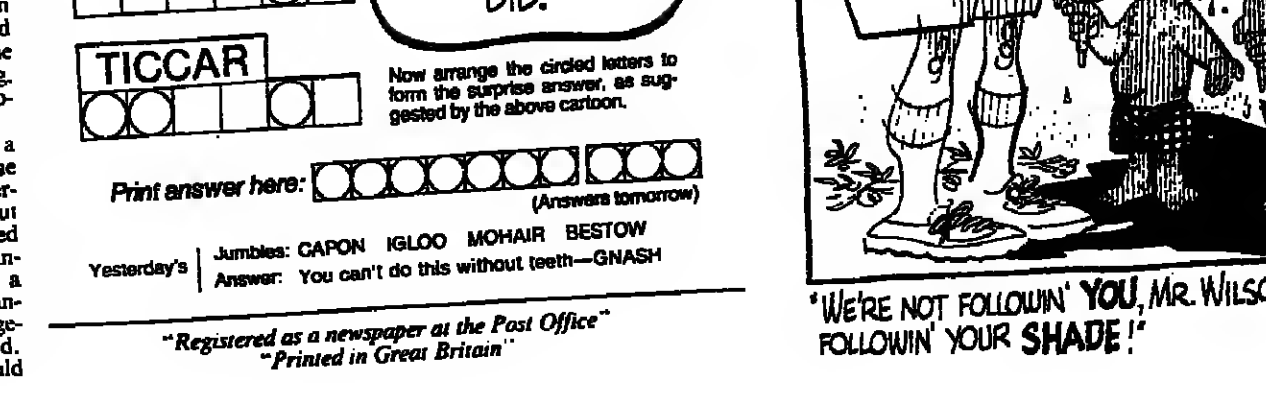
## B. C.



## B. C.



## B. C.



## BOOKS

**I KNOW YOUR HEART, MARCO POLO**  
By Henry Bromell. Knopf. 132 pp. \$7.95.

Reviewed by Anatole Broyard

HENRY BROMELL'S naive is surprising. It is not what one expects of stories that have appeared in *The New Yorker*, or of an author who has been anthologized in the *Martha Foley and O. Henry Award* collections. I thought that naive was one of the first things that got polished away in today's young authors. In fact, it sometimes seemed to me that sophistication was all that some of them had.

Yet here is Bromell's character, Scobie, telling us, as if no one had ever done it before, about a boyhood chum who was his hero, a classical father who could fix the car. Why, he even goes on, as he gets older, to describe Paris to us and to talk of Hemingway's apartment and Gertrude Stein.

"I Know Your Heart, Marco Polo" consists of four connecting stories, dealing with two generations of a family. In the second story, Scobie's father, who works for the State Department, plays cops and robbers somewhere in the Middle East with a Central Intelligence Agency man and an unidentified Muslim. They are trying to stop the heroin traffic, in spite of the fact that the U.S. Ambassador has told them to "lay off." The Muslim spreads his arms and smiles, "You are good men," he says.

Scobie's brother listens to a woman whose husband, a tale should have been told into a folk-rock song before now, "I gave my baby, Matthew," she says, "Can you imagine? To a complete stranger." Keeping right up with her, Matthew says, "Would you like to take some acid?"

After 27 years of fidelity to his wife, Laura, Scobie's father sleeps with Sue, his secretary. "She deserved him," Scobie's father reflects, "and that was the difference between her and Laura." Sue says to him about Laura: "Of course she knows. The pain is already there."

Back at the house, Laura remembered sitting on the porch every summer when she was a little girl. "But now she was 'miles and years from that shady street, those summer afternoons.' When she and her husband talk about their life together, she says, 'What's hap-

**VICTORIA OCAMPO**  
Against the Wind and the Tide  
By Doris Meyer Braziller. Illustrated. 314 pp.

Reviewed by John Russell

ONCE UPON a time there were young women who thought that the most wonderful thing that life had to offer was to be friends with a famous writer. One of those young women was an Argentine called Victoria Ocampo (1890-1979). She was wellborn, well-favored, impetuous and rich. Books and the men who wrote them were what she most cared for in life, and she grew up at a time when the prestige of the Great Writer was at most unimaginably high. She had the looks, the means and the gall to chase the writers of her choice, and for much of her life she did just that.

She had a great histrionic sense. "I was born to be a star," she wrote when she was 16. But as it turned out, the only drama in which she ever acted was the drama of her own life. That life might have been dull and restricted. Hobbled by an early and mistaken marriage, she could have grown old and embittered in a South American society that was not ready for what she so spectacularly was: a liberated woman who had more to say than most men, and had better reasons for saying it. But it was not in her nature to give in.

Balked of happiness in her marriage, she took a lover in secret and kept his affairs in secret for many years. Balked of the opportunity to speak for the writers she believed in, she founded her own magazine, *Sur*, in Buenos Aires in 1931. She made it into a review that in the

## BRIDGE

By Al

On the diagramed deal, an apparently glit-edged penalty double went astray. West opened with one no-trump and was very happy to double the intervention of two hearts after his partner had bid two clubs. A Stayman inquiry for major suits. South thought of running the three clubs, but stood his ground and the opening lead became crucial.

Looking at all four hands, it is clear that the spade ace would be the best lead, and the diamond ace would also have served to defeat the contract even though it permits South to dispose of his spade loser and the play could become tricky. But West innocently led the club ten with disastrous consequences.

South, captured by the club jack with the ace in dummy and led the trump eight to West's jack. West shifted to the spade ace, but too late. South ruffed the next spade lead, and played another trump. Then he ruffed another spade lead

## DENNIS THE MENACE



"WE'RE NOT FOLLOWING YOU, MR. WILSON... WE'RE FOLLOWING YOUR SHADE!"

## JUMBLE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

**NUTED**

**HERMY**

**ROOHRR**

**TICCAR**

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: \_\_\_\_\_ (Answers tomorrow)

Yesterday's Jumbles: CAPON IGLOO MOHAIR BESTOW  
Answer: You can't do this without teeth—GNASH

"Registered as a newspaper at the Post Office"  
"Printed in Great Britain"

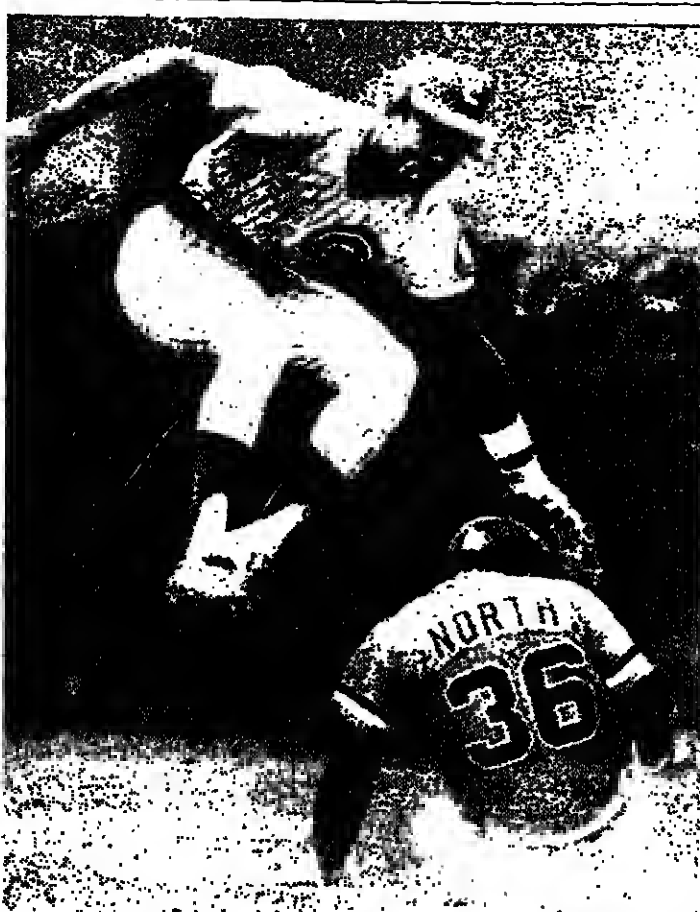


# okie's 1st Hits in Majors Ip Giants Outscore Cubs

Aug. 15 (UPI) — In a drive in two runs in the seventh inning, single, during a seven-inning game, the Chicago Cubs led the Los Angeles Dodgers 2-1, when the starter, Mike Krukow (9-8), entered the game in the eighth. Bill North was going on a call on an errand, doubled to score. The left-hander walked one.

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Shortstop Ivan DeJesus of the Cubs leaps out of the way as he tags Bill North of the Giants, who was trying to steal second.

## S. Africa Satisfies Arum On Open Gate for Fight

NEW YORK, Aug. 15 (NYT) — Bob Arum, the fight promoter, yesterday told U.S. television executives that he had received a strong written commitment from the government of South Africa that admission to the John Tate-Gerrit Coetzee heavyweight bout in Pretoria on Oct. 20 would be open to all races.

Arum told the network executives that a statement by the minister of sport, Punt Janson, was "the most concrete policy statement taken by South Africa on apartheid."

Afterward, Arum said that Fritz Eloff, head of the North Transvaal Rugby Union, which controls Loftus Stadium, where the fight is scheduled, told him that the statement "now and forever more ensures people of all races will be given permission to attend all sporting events in South Africa."

Nevertheless, when reached by phone in Pretoria, Eloff denied having made such a statement to Arum. "I can speak only for my own stadium," he said.

The policy in South Africa is that apartheid laws prohibit the mixing of races; any exceptions must be made by the government.

NBC had called separate meetings with Arum and with representatives of ACCESS, a coalition of 25 national groups trying to prevent the fight from taking place. These include the Rev. Jesse Jackson's

## Still Dreaming of Triple Crown 30 Years for Shoemaker

By Lou Cannon  
DEL MAR, Calif., Aug. 15 (WP) — Thirty years ago this month on this picturesque course where the wisps of fog drift in on cue from the Pacific, a teen-age apprentice jockey named William Shoemaker led a horse race for the first time.

The remarkable career that followed came within inches of ending July 27, when a 3-year-old maiden filly named Proper Impulse stumbled badly while leaving the gate and threw Shoemaker. The horses went by and Shoemaker lay, not moving, on the track. Old-timers here were reminded of a spill at Hollywood Park a decade ago that severely injured Shoemaker, sidelined him for more than a year and almost caused him to quit racing.

This time, however, Shoemaker hopped up and walked away. "I was resting," he said, with a slight smile. He rode another mount to victory, and took the rest of the day off.

Shoemaker is 48 this month. He is riding six days a week at Del Mar, usually five or six mounts a day. He says he is looking forward to this fall to riding Spectacular Bid, the winner of the Kentucky Derby and Preakness, in the East.

"No one ever rode a running horse the way Willie Lee Shoemaker does," sports writer Jim Murray once wrote. "Not Cienfuegos, the James Brothers, and Patsy Expresses, the Buffalo hunters, the Lone Ranger, Paul Revere or the Headless Horseman of Sleepy Hollow. He is history's all-time cavalryman."

The record book supports that assessment. Shoemaker long ago passed Johnny Longden, who rode until he was 59, in the important statistical categories — most winners (1,706), most stakes wins (763), most victories in races worth \$100,000 or more (142).

In a 30-year career, Shoemaker's horses have earned prizes of more than \$80 million. He still boasts his teen-age weight of 93 pounds, and is immensely proud of these achievements. But he says they are not the reason he continues to ride.

"The statistics don't mean a thing to me," Shoemaker said. "I'm out there every day because I enjoy it."

Shoemaker, who weighed 215 pounds at his premature birth, his doctor did not think he would survive — said he did not realize how much he enjoys riding until his near-crippling injury in 1968.

"I missed riding so much," he recalled. "If I hadn't been hurt, I might not have realized how much I enjoyed riding. I had a lot of time to think about it. It may have prolonged my career."

Lift After Marriage  
The other event that prolonged it in the opinion of those who know Shoemaker was his third marriage last year to Cynthia Barnes, 28, the daughter of an Army brigadier general. "I feel better and my mental attitude is better," said Shoemaker, who proved it by going on a winning tear at Santa Anita soon after the marriage.

But the reviews on Shoemaker's riding at the current meeting at Del Mar, a celebrity-conscious track founded by Bing Crosby, Pat O'Brien and other Hollywood figures in 1937, have been mixed.

For the top jockeys and trainers in Southern California, the 43-day Del Mar meeting is a pleasant interlude after the hard grind of Santa Anita and Hollywood Park. The weather is mild, the atmosphere relaxed, the horses cheaper. Because many 2-year-olds make their debuts here, Del Mar sometimes is called the "Saratoga of the West."

But Shoemaker is the first to say that few of the horses are of Saratoga caliber.

"He is riding not good, not bad, just taking it easy and giving a professional minimum," said one experienced horseman, who is usually a Shoemaker admirer.

But there is another view, shared by Shoemaker, which is that the veteran jockey is riding as well as he has in the past decade. Except for the undefeated Patsy, most Shoemaker horses at Del Mar have been either long-price claimers, first-time starters or both. And Shoemaker has been getting many of them home in the money.

The other day Shoemaker scored a \$35,200 victory aboard a \$16,000 claimer named Bronze Bobbie, not exactly the kind of premium horse Shoemaker is famed for getting under the wire. Other jockeys say Shoemaker still is unsurpassed in longer races at possessing a sense of pace and of knowing where he is on the track at all times.

Shoemaker said that the annual stress tests show him to have the body of a 25-year-old. And while not many would compare the Shoemaker of today to the Shoemaker

of 25, he undoubtedly is riding better than he was in the mid-1970s, when for a time he was overweight and seemed on the decline.

Now, the 4-foot-11 jockey seems much like the Shoemaker of old. He is tanned, polite, composed, a little grayer. In the mornings, he plays tennis near the beach and sometimes, before the races, plays cards with the other jockeys. On the track, his stirrup is shorter, in the manner of modern riders — "a better style," Shoemaker calls it.

He dreams of the Triple Crown he has never won (despite three Kentucky Derby victories) and looks forward to riding Spectacular Bid, whenever and wherever he runs.

The big jockeys love big horses, and Shoemaker was delighted to replace Ron Franklin aboard Spectacular Bid. Diplomatically, Shoemaker refrained from saying he would have won the Belmont Stakes and refused to criticize Franklin. Some observers say the switch of jockeys has put a certain measure of pressure on Shoemaker, who could be unfavorably compared to the controversial Franklin if he does not win.

If Shoemaker feels such pressure, he doesn't show it. His emotions are controlled, as they were that day when he stroked back into the jockeys' room and prepared for a victory after his spell.

"I look forward to riding Bid. I really do," Shoemaker said. "I'll be ready when he is."



Bjorn Borg returns the ball to Bruce Manson during their first-round tennis match in the Canadian Open. Borg won, 6-2, 6-4.

## Borg Eliminates Manson In Canadian Open Tennis

TORONTO, Aug. 15 (UPI) — Bjorn Borg, coming off a three-set vacation, defeated Bruce Manson, 6-2, 6-4, in 65 minutes yesterday in the first round of the Canadian Open tennis championships.

Borg, preparing for the upcoming U.S. Open, yielded just one service point.

"I think the winds helped me get more confidence," Borg said. "They tend to level things out."

Among the other first-round victors were John McEnroe, who defeated John Hrebec, 6-3, 6-2; Vitas Gerulaitis, who routed Mark Cox, 6-4, 6-3; and Guillermo Vilas, who beat John Austin, 6-1, 6-4.

Cawley Advances  
In the only first-round women's match yesterday, Evonne Goolagong Cawley, the No. 1 seed, posted an easy 6-1, 6-2 victory over Brenda Perry of New Zealand.

Cawley said she chose to compete in the women's draw of the tournament because the synthetic surface was similar to that at Flushing Meadows, N.Y., where the U.S. Open will be played.

"It's good preparation for me," she said. "In fact, Chris Evert said she would have entered as well if she had known that they had changed over from clay."

Cawley, who lost to Evert in the final of the U.S. Clay Court championships last Saturday in Indianapolis, said the windy conditions yesterday made it awkward to play.

"It made things very difficult," she said. "You couldn't slice because you didn't know where the ball was going to go."

## Today's Baseball Line Scores

| Team                  | Score | Team                  | Score |
|-----------------------|-------|-----------------------|-------|
| Atlanta Braves        | 5-0   | Los Angeles Dodgers   | 2-1   |
| Baltimore Orioles     | 2-1   | Minnesota Twins       | 6-5   |
| Chicago White Sox     | 2-1   | New York Yankees      | 2-1   |
| Cincinnati Reds       | 1-0   | Pittsburgh Pirates    | 6-5   |
| Cleveland Indians     | 2-1   | San Francisco Giants  | 2-1   |
| Colorado Rockies      | 2-1   | St. Louis Cardinals   | 2-1   |
| Detroit Tigers        | 2-1   | Texas Rangers         | 2-1   |
| Florida Marlins       | 2-1   | Philadelphia Phillies | 2-1   |
| Golden State Warriors | 2-1   | San Diego Padres      | 2-1   |
| Houston Astros        | 2-1   | Seattle Mariners      | 2-1   |
| Los Angeles Angels    | 2-1   | Washington Nationals  | 2-1   |
| Montreal Expos        | 2-1   | Yankees               | 2-1   |

## Today's Sports Transactions

| Team                  | Transaction   |
|-----------------------|---|
| Atlanta Braves        | Traded Steve Avery to the Los Angeles Dodgers for a minor league pitcher.   |
| Baltimore Orioles     | Traded Cal Ripken Jr. to the New York Yankees for a minor league pitcher.   |
| Chicago White Sox     | Traded Jose Canseco to the Oakland Athletics for a minor league pitcher.    |
| Cincinnati Reds       | Traded Pete Rose to the Philadelphia Phillies for a minor league pitcher.   |
| Cleveland Indians     | Traded Fred Lynn to the Boston Red Sox for a minor league pitcher.          |
| Colorado Rockies      | Traded Steve Like to the San Francisco Giants for a minor league pitcher.   |
| Detroit Tigers        | Traded Alan Trammell to the San Diego Padres for a minor league pitcher.    |
| Florida Marlins       | Traded Tim Lincecum to the Seattle Mariners for a minor league pitcher.     |
| Golden State Warriors | Traded Rick Barry to the Los Angeles Lakers for a minor league pitcher.     |
| Houston Astros        | Traded Jose Cruz to the Texas Rangers for a minor league pitcher.           |
| Los Angeles Angels    | Traded Steve Garvey to the San Diego Padres for a minor league pitcher.     |
| Montreal Expos        | Traded Tim Lincecum to the Seattle Mariners for a minor league pitcher.     |
| Los Angeles Dodgers   | Traded Steve Avery to the Atlanta Braves for a minor league pitcher.        |
| Minnesota Twins       | Traded Kirby Puckett to the St. Louis Cardinals for a minor league pitcher. |
| New York Yankees      | Traded Cal Ripken Jr. to the Baltimore Orioles for a minor league pitcher.  |
| Pittsburgh Pirates    | Traded Barry Bonds to the San Francisco Giants for a minor league pitcher.  |
| San Francisco Giants  | Traded Steve Like to the Colorado Rockies for a minor league pitcher.       |
| St. Louis Cardinals   | Traded Kirby Puckett to the Minnesota Twins for a minor league pitcher.     |
| Texas Rangers         | Traded Jose Cruz to the Houston Astros for a minor league pitcher.          |
| Philadelphia Phillies | Traded Pete Rose to the Cincinnati Reds for a minor league pitcher.         |
| San Diego Padres      | Traded Alan Trammell to the Detroit Tigers for a minor league pitcher.      |
| Seattle Mariners      | Traded Tim Lincecum to the Florida Marlins for a minor league pitcher.      |
| Los Angeles Lakers    | Traded Rick Barry to the Golden State Warriors for a minor league pitcher.  |
| Texas Rangers         | Traded Jose Cruz to the Houston Astros for a minor league pitcher.          |
| Philadelphia Phillies | Traded Pete Rose to the Cincinnati Reds for a minor league pitcher.         |
| San Diego Padres      | Traded Alan Trammell to the Detroit Tigers for a minor league pitcher.      |
| Seattle Mariners      | Traded Tim Lincecum to the Florida Marlins for a minor league pitcher.      |
| Los Angeles Lakers    | Traded Rick Barry to the Golden State Warriors for a minor league pitcher.  |

## Major League Standings

| Team                  | W  | L  | Pct. |
|-----------------------|----|----|------|
| Atlanta Braves        | 47 | 39 | .547 |
| Baltimore Orioles     | 47 | 39 | .547 |
| Chicago White Sox     | 47 | 39 | .547 |
| Cincinnati Reds       | 47 | 39 | .547 |
| Cleveland Indians     | 47 | 39 | .547 |
| Colorado Rockies      | 47 | 39 | .547 |
| Detroit Tigers        | 47 | 39 | .547 |
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| Golden State Warriors | 47 | 39 | .547 |
| Houston Astros        | 47 | 39 | .547 |
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## Some Notes on a Continental Rivalry

### Good Liars Outnumber Good Boomerang Throwers

WASHINGTON, Aug. 15 (NYT) — Frank Donnellan was a small Australian who boomed as a bantamweight as a youth but his principal mission in life was throwing boomerangs and showing other Aussies how.

Only 5-foot-4, he had an arm like Willie Mays. He claimed a world record throw of 160 yards out and 160 yards back, a round trip totaling more than three times the length of a football field. However, documented records are few in this sport and it is an article of faith in Australian boomerang circles that skillful liars far outnumber boomerang throwers.

Nevertheless, Donnellan was a high priest of the gundarra — that's the Aborigines' term for white men who play with boomerangs — and he preached the faith from New Zealand to New England. Once he gave an exhibition at a school in New South Wales and got a cool reception from the headmaster, who said the students already had distractions enough with their cricket, tennis, football and boating. Grudgingly, he permitted Donnellan to leave a few boomerangs at the school. Returning some days later, Donnellan noticed a broken window. A student told him it had been broken by a boomerang, thrown by the headmaster.

This story and scores more are vouched for by Ben Ruhe, who was resident boomerang freak at the Smithsonian Institution before he moved over to the National Archives. Twenty years ago Ruhe, an American working as a jackaroo, or cowboy, on a sheep-and-cattle station in New South Wales, was fascinated by the art, the lore, the mystery and the science embodied in the Aborigines' stick that flies, Cockatoos and kookaburras composed the first galleries to watch him throw and catch boomerangs.

Coveted Prizes  
Nine years ago he and a membership group called the Smithsonian Resident Associates started a workshop for making and throwing boomerangs. One of the group shaped a crescent of light plywood, took it out to the National Mall and let fly like Johnny Bench snapping a bat to second. Whirling softly, his creation circled left, descended slowly and whacked him on the brow, to his utter delight.

In June this year, 106 contestants participated in the Smithsonian's sixth annual Boomerang Open on Polo Field near the Lincoln Memorial, competing for the General

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## Major League Leaders

| Team                  | W  | L  | Pct. |
|-----------------------|----|----|------|
| Atlanta Braves        | 47 | 39 | .547 |
| Baltimore Orioles     | 47 | 39 | .547 |
| Chicago White Sox     | 47 | 39 | .547 |
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